

Message Text

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ACTION AGR-08

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FM AMCONSUL HONG KONG

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INFO USLO PEKING

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

AMEMBASSY KUALA LUMPUR

AMEMBASSY BANGKOK

AMEMBASSY SEOUL

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FOR AGRICULTURE, FAS, FCA, GRAIN AND FEED DIVISION

FROM: AGRICULTURAL OFFICER

E.O. 11652: N/A

TAGS: EAGR, ETRD, EEWT, XB, BH, KN

REF: (A) HONG KONG 1681

BEGIN SUMMARY: CHINA CONTINUES TO BE ACTIVE IN MODES WAY IN
ASIAN CORN TRADE, WITH RECENT SALE TO SINGAPORE AND INCREASED
EXPORTS TO JAPAN AND HONG KONG IN CY 1975. NORTH KOREAN CORN
ALSO MOVING INTO S.E. ASIA. END SUMMARY.

1. SINGAPORE--ACCORDING TO TRADE CONTACTS, CHINA JUST RECENTLY
SOLD 20,000 METRIC TONS (M.T.) OF CORN TO SINGAPORE FOR MARCH-
APRIL DELIVERY. NO FURTHER INFORMATION AVAILABLE AT THIS TIME.

2. AGRICULTURAL OFFICER ALSO LEARNED THAT 13,000-M.T. CARGO OF
NORTH KOREAN CORN JUST DELIVERED TO SINGAPORE, PART OF JANUARY
SALE OF 100,000 M.T. REPORTED IN REF A. (CURIOUS ASPECT OF
PURCHASE IS THAT NORTH KOREAN CORN IS APPROX. US\$1.00 HIGHER PER
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M.T. THAN THAI CORN AVAILABLE NEARBY. THUS, POSSIBLE THAT

POLITICAL FACTORS MAY HAVE BEEN CONSIDERED BY SINGAPORE IN MAKING PURCHASE FROM NORTH KOREA--ALTHOUGH IT IS ASSUMED THAT PRIVATE TRADERS IN SINGAPORE WOULD NOT BE DIRECTLY INFLUENCED BY SUCH FACTORS.)

3. THAILAND--PRC HAD INVITED THAI GRAIN TEAM TO CHINA IN JANUARY FOR PURPOSE OF ARRANGING PURCHASE OF 150-200,000 M.T. OF THAI CORN. THAI TRADERS, HOWEVER, FEARED THAT IF SALE BECAME KNOWN, PRICES WOULD INCREASE SHARPLY AND THEY WOULD BE UNABLE COVER COMMITMENTS AT REASONABLE PRICES. (BANGKOK CORN MARKET REPORTEDLY HIGHLY SPECULATIVE IN CHARACTER.) RESULT WAS THAT ONLY 30,000 M.T. WAS OFFERED BY THAI TRADERS AND VISIT DID NOT MATERIALIZE.

4. JAPAN--PRC CONTINUES TO EXPORT MODEST QUANTITIES OF CORN TO JAPAN, AS EARLIER UNDER MEMORANDUM TRADE AGREEMENT. SHIPMENTS IN CY 1975 TOTALED 82,000 MT.T., UP SLIGHTLY FROM 65,000 M.T. IN CY 1974.

5. HONG KONG--ANOTHER MODEST MARKET (150-160,000 M.T. ANNUAL IMPORTS) FOR MODEST AMOUNTS OF PRC CORN, HONG KONG IN CY 1975 IMPORTED 33,740 M.T. OF CHINESE CORN VALUED AT US\$4.6 MILLION. CHINA'S SHARE OF TOTAL CORN IMPORTS HAS INCREASED STEADILY IN VOLUME FROM 5.7 PERCENT IN CY 1973 TO 7.8 PERCENT IN CY 1974 TO 20.7 PERCENT IN CY 1975. (THAILAND, HOWEVER, STILL DOMINATES THE LOCAL MARKET, SUPPLYING 75-79 PERCENT OF ALL CORN IMPORTS.)
CROSS

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